

Message Text

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PAGE 01 LIMA 02359 112133Z

10

ACTION EB-07

INFO OCT-01 ARA-06 CIAE-00 DODE-00 NSAE-00 NSCE-00 SSO-00

USIE-00 INRE-00 AGR-05 CEA-01 COME-00 FRB-03 H-02

INR-07 INT-05 L-03 LAB-04 NSC-05 PA-01 AID-05 CIEP-01

SS-15 STR-04 ITC-01 TRSE-00 PRS-01 SP-02 OMB-01 FEA-01

OIC-02 AF-06 EA-07 EUR-12 NEA-10 IO-11 OPIC-03 ISO-00

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O R 111945Z MAR 76

FM AMEMBASSY LIMA

TO SECSTATE WASHDC IMMEDIATE 9268

INFO USUN NEW YORK 718

C O N F I D E N T I A L LIMA 2359

FOR EB - BOEKER; L - FELDMAN; TREAS - LANGE; COMMERCE - ARRILL;
CIEP - GRANFIELD

EO 11652: GDS

TAGS: OCON, EFIN, ECOSOC, PE

SUBJ: UN COMMISSION ON TNC - PROGRAM OF WORK

REF: LIMA 2299

TRANSMITTED BELOW IS U.S. RE-DRAFT OF ARGENTINE PROPOSAL
SUBMITTED IN SUBSTITUTION FOR PARA 21 OF G-77 DRAFT PROGRAM OF
WORK SUBMITTED REFTEL. INITIAL REACTION OF G-77 MEMBERS IS
GENERALLY FAVORABLE. IF YOU PERCEIVE PROBLEMS WITH THIS
GENERAL APPROACH, PLEASE ADVISE US ASAP AS THE WORK ON
THE PROGRAM IS TO BE COMPLETED TONIGHT. (MARCH 11).

QUOTE:

21. BEARING IN MIND THE TERMS OF REFERENCE AND OB-
JECTIVES OF THIS COMMISSION AS SET OUT IN ECONOMIC AND SOCIAL
COUNCIL RESOLUTION 1913 (LVII) AND THE TASKS THAT THE COM-
CONFIDENTIAL

CONFIDENTIAL

PAGE 02 LIMA 02359 112133Z

MISSION HAS SET OUT FOR ITSELF UNDER THIS PROGRAMME

OF WORK, THE CENTRE SHOULD GIVE URGENT CONSIDERATION TO THE PREPARATION OF PROFILES ON INDIVIDUAL TRANSNATIONAL CORPORATIONS AS WELL AS TO COLLECTION OF DATA ON CONTRACTS AND AGREEMENTS BETWEEN TRANSNATIONAL CORPORATIONS AND GOVERNMENT AGENCIES AND LOCAL ENTERPRISES. HOWEVER, MAJOR FACTORS, ESPECIALLY EXISTING NATIONAL LEGISLATION AND REGULATIONS AS WELL AS THE REQUIREMENTS OF BUSINESS CONFIDENTIALITY MAY HINDER OR PREVENT FULFILLMENT OF THESE TASKS. THE COMMISSION, THEREFORE, DECIDED THAT IN ORDER THAT MEMBER STATES HAVE A CLEARER BASIS ON WHICH TO DECIDE THE ISSUE, FULL EXAMINATION IS NEEDED OF:

(A) RELEVANT NATIONAL LEGISLATION AND REGULATIONS;

(B) THE NATURE OF THE REQUIREMENTS OF BUSINESS CONFIDENTIALITY;

(C) THE SCOPE AND NATURE OF INFORMATION THAT IS NOW PUBLICLY AVAILABLE AND THAT WHICH IS CONSIDERED TO BE OF CONFIDENTIAL NATURE;

(D) THE NEED TO AND FEASIBILITY OF ADVANCING TOWARDS A HARMONIZATION OF NATIONAL DISCLOSURE REQUIREMENTS AND THE EFFECTS OF THE PRESENCE OR ABSENCE OF SUCH REQUIREMENTS ON THE COMPETITIVE POSITION OF TRANSNATIONAL CORPORATIONS SUBJECT TO SPECIAL DISCLOSURE REQUIREMENTS.

THE COMMISSION THEREFORE DETERMINES THAT THE CENTRE, CONSULTING THE EXPERT GROUP ON ACCOUNTING STANDARDS AND REPORTING AND OTHER EXPERTS AS NECESSARY, SHOULD UNDERTAKE STUDIES OF THE ABOVE ITEMS AS A MATTER OF PRIORITY. THIS MANDATE SHOULD BE COMPLETED BY SO THAT THE COMMISSION MAY TAKE APPROPRIATE ACTION, TAKING INTO ACCOUNT PRESENT CIRCUMSTANCES AND THE STUDIES UNDERTAKEN, AND MAY MAKE RECOMMENDATIONS AS TO FURTHER ACTION. THE PROVISIONS OF THIS PARAGRAPH APPLY ALSO TO THE INFORMATION ON ENTERPRISES REFERRED TO IN PARAGRAPH.....

22. THE CENTRE SHOULD SUBMIT TO THE COMMISSION FOR CONSIDERATION AT ITS THIRD SESSION SPECIFIC GUIDELINES AND PROCEDURES FOR THE COLLECTION OF INFORMATION, INCLUDING THE TYPES OF INFORMATION TO BE GATHERED, AND THE PROPOSED USES TO WHICH SUCH INFORMATION WOULD BE PUT.

CONFIDENTIAL

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PAGE 03 LIMA 02359 112133Z

IN FORMULATING SUCH GUIDELINES, THE CENTRE SHOULD TAKE INTO ACCOUNT SUCH WORK AS IT HAS COMPLETED IN CONFORMITY WITH ITS TASKS UNDER PARAGRAPH 21 ABOVE. END QUOTE.
DEAN

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Margaret P. Grafeld
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